

**Nuasin Next Generation Charter School
December 19, 2024 Board Meeting**

To: The Board of Trustees of Nuasin Next Generation Charter School
From: 4th Sector Solutions

Enclosures:

Financial Statements as of November 30, 2024
Statement of Financial Position
Statement of Activities

Notes:

> Total cash was \$9.5M at the end of Nov 2024.

Statement of Financial Position and Key Metrics

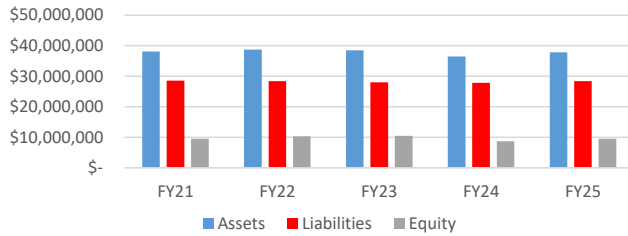
	<u>October 31, 2024</u>	<u>November 30, 2024</u>
Current Assets	11,079,445	9,666,648
Total Assets	45,633,898	44,243,769
Current Liabilities	4,537,948	3,279,408
Total Liabilities	35,407,961	34,086,484
Net Assets	10,225,937	10,157,285
YTD Metrics		
Current Ratio (exceed 1.1)	2.44	2.95
Debt to Asset Ratio (less than .9)	0.78	0.77
Cash on Hand (Cash + Investments)	11,005,527	9,542,081
Expenses Per Day	46,032	48,054
Days Cash on Hand	197	174
Debt Service Coverage Ratio	0.93	0.96

Statement of Activities - YTD Summary

	<u>October 31, 2024</u>	<u>November 30, 2024</u>
FY25 Budgeted Enrollment	766	766
Enrollment at Most Recent Billing	767	767
YTD Revenue	6,379,756	7,995,407
YTD Staff Expenses	3,593,822	4,671,458
YTD Operational Expenses	1,930,046	2,536,713
YTD Total Expenses	5,523,869	7,208,172
YTD Net Surplus/(Deficit)	855,887	787,236
FY25 Forecasted Surplus/(Deficit)	(1,367,605)	(1,319,065)
FY25 Forecasted Surplus/(Deficit) w/fundraising target	(1,317,605)	(1,269,065)

Balance Sheet

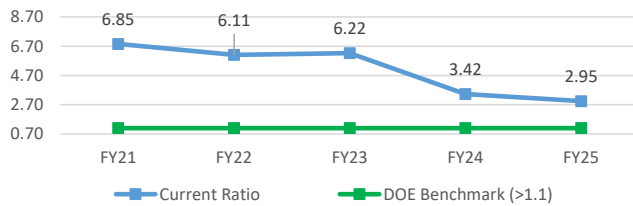
YTD



This BS chart reflects the consolidated financial position of NNGCS & Affiliates

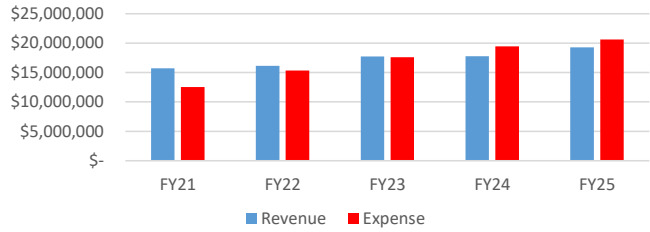
Current Ratio

= current assets / current liabilities



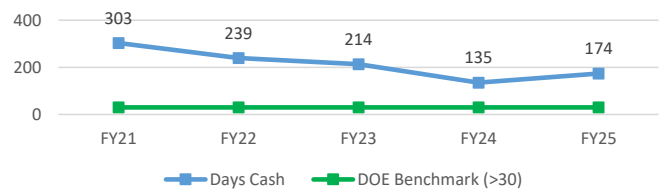
Revenue vs. Expense

Forecasted



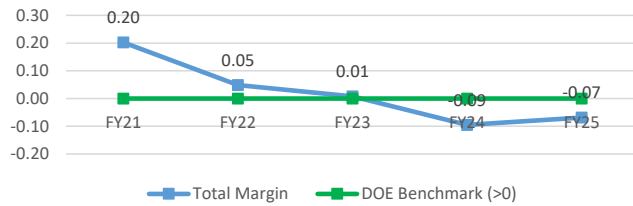
Days Cash

= cash / (forecasted operating expenses/365)



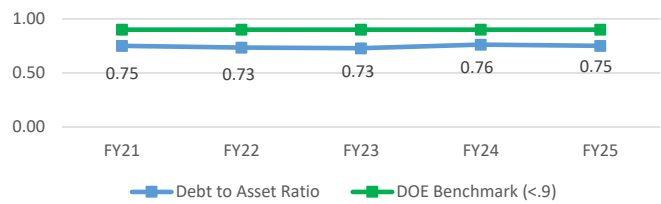
Total Margin

= net surplus / revenue



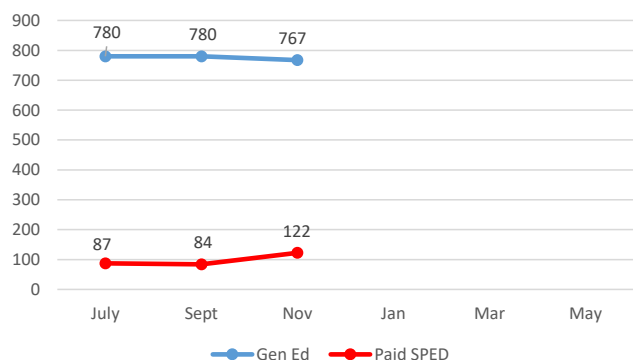
Debt to Asset Ratio

= total liabilities / total assets

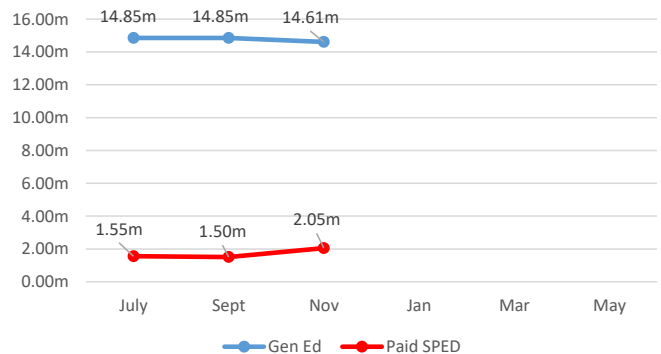


Enrollment							
Student Count				Per Pupil Funding			
	Budget	Actual	Variance		Budget	Actual	Variance
Total Enrollment	766	767	1	Per Pupil Funding	14,594,560	14,611,814	17,254
<20%	16	16	0	<20%	-	-	-
20-60%	16	33	17	20-60%	162,500	339,306	176,807
>60%	78	90	12	>60%	1,489,632	1,710,676	221,045
Total SPED	109	138	29	Total SPED	1,652,131	2,049,983	397,851

Enrollment by Billing Cycle



Per Pupil Funding by Billing Cycle



Nuasin Next Generation Charter School
 Budget vs. Actual
 November 2024 Financial Report

December 19, 2024 Board Meeting

	Actual YTD	Annual Budget	Forecasted Budget	Change vs. Budget	Change (%)
Revenue					
Per Pupil	6,147,374	14,594,560	14,602,864	8,304	0%
SPED Per Pupil	643,636	1,652,131	1,992,794	340,662	17%
Rent Assistance	713,334	1,834,059	1,494,052	(340,006)	-23%
Federal Funding	119,481	765,384	765,384	-	0%
State Funding	-	63,608	63,608	-	0%
Other Income	371,581	302,400	371,581	69,181	19%
Total Revenue	7,995,407	19,212,142	19,290,283	78,141	0%
Expenses					
<i>Salaries & Benefits</i>					
Instructional	2,271,834	7,071,102	7,071,102	-	0%
Support	245,870	948,962	948,962	-	0%
Admin/Operations	1,354,359	2,868,614	2,868,614	-	0%
Payroll Tax and Benefits	799,395	1,978,226	1,978,226	-	0%
Total Salaries & Benefits	4,671,458	12,866,904	12,866,904	-	0%
<i>Operating Expenses</i>					
Staff Development & Recruitment	290,031	572,000	572,000	-	0%
Professional Services	369,307	1,130,200	1,130,200	-	0%
Curriculum & Classroom Supplies	207,131	575,000	575,000	-	0%
Operating Supplies & Equipment	118,759	425,000	425,000	-	0%
Occupancy	1,106,506	3,779,517	3,410,139	(369,379)	-11%
School Culture	227,965	913,000	913,000	-	0%
Other Expenses	78,616	130,000	130,000	-	0%
Fundraising	2,539	10,000	10,000	-	0%
Total Other than Personnel	2,400,854	7,524,717	7,155,339	(369,379)	-5%
<i>Non-Operating Expenses</i>					
Contingency - 1% General Funds	-	145,946	145,946	-	0%
Less Depreciation	135,859	441,159	441,159	-	0%
Total Non-Operating Expenses	135,859	587,105	587,105	-	0%
Total Expenses	7,208,172	20,978,726	20,609,348	369,379	2%
NET SURPLUS (DEFICIT)	787,236	(1,766,584)	(1,319,065)	447,520	
Fundraising Target		50,000	50,000	-	
NET SURPLUS/(DEFICIT) with Fundraising	787,236	(1,716,584)	(1,269,065)	447,520	

Nuasin Next Generation Charter School
Balance Sheet
November 2024 Financial Report

December 19, 2024 Board Meeting

	September 30, 2024	November 30, 2024
Assets		
Current Assets		
Cash & Equivalents	11,005,527	9,542,081
Accounts Receivable	73,919	124,567
Total Current Assets	11,079,445	9,666,648
Non-Current Assets		
Fixed Assets	5,328,424	5,328,424
Accumulated Depreciation	(2,141,845)	(2,168,468)
ROU Asset	31,177,086	31,118,491
Total Non-Current Assets	34,363,664	34,278,446
Other Assets		
Prepaid Expenses	159,265	267,151
Other Assets	31,523	31,523
Total Other Assets	190,788	298,674
Total Assets	45,633,898	44,243,769
Liabilities & Equity		
Liabilities		
Current Liabilities		
Accounts Payable	46,198	92,062
Accrued Expenses	26,436	47,325
Accrued Payroll	606,919	778,267
Other Current Liabilities	766,970	768,804
Deferred Revenue	3,091,426	1,545,591
Total Current Liabilities	4,537,948	3,279,408
Long Term Lease Liability	30,870,013	30,807,076
Total Long-Term Liabilities	30,870,013	30,807,076
Total Liabilities	35,407,961	34,086,484
Equity		
Net Assets	9,370,050	9,370,050
Net Surplus/(Deficit)	855,887	787,236
Total Equity	10,225,937	10,157,285
Total Liabilities & Equity	45,633,898	44,243,769